

CITY OF VERSAILLES, KENTUCKY
MUNICIPAL ORDER NO. 2021-18

TITLE: A MUNICIPAL ORDER SPECIFYING ADMINISTRATION OF VERSAILLES ECONOMIC RECOVERY FUND GRANTS FOR NEWLY OPENED SMALL BUSINESSES.

WHEREAS, the COVID-19 pandemic caused small businesses to suffer great economic losses due to closures and reduced operations brought upon by the need to protect public health; and

WHEREAS, the City of Versailles relies upon our small business community for general fund revenue, quality of life, and other important functions; and

WHEREAS, it is critical that our small businesses maintain vitality and continue operations well into the future; and

WHEREAS, some small businesses opened in Versailles at such a date that they were effectively ineligible for the latest round of VERA grants but were definitely impacted by the pandemic.

NOW THEREFORE, BE IT ORDERED by the City of Versailles, Kentucky that the following shall apply:

SECTION 1

Ordinance 2020-28 created the Versailles Economic Recovery Act. Part of the Act is intended to support businesses that have been adversely impacted by the COVID-19 pandemic and have had to continue to pay fixed costs despite a decline in revenue.

In order to administer this order, the Versailles Economic Recovery Act Review Panel (“the panel”) is created to collect all applications submitted under this order and determine award amounts pursuant to the guidelines below. The panel shall consist of the following:

1. Mayor, or designee;
2. Versailles City Clerk/ Treasurer, or designee;
3. Versailles Minority Empowerment Liaison, or designee;
4. Two (2) Members of the Versailles City Council Finance Committee;
5. Executive Director of the Woodford County Chamber of Commerce, or designee; and
6. Chair of the Woodford County Economic Development Authority, or designee.

SECTION 2

1. Small businesses that commenced operations after April 1, 2019 and experienced a reduction in projected revenue in 2020 due to the COVID-19 pandemic or related restrictions are eligible for assistance from this program. For purposes of determining revenue for 2020, all grants and forgivable loans received from local, state and federal governments and their agencies should be considered revenue.

2. Each business must meet the following criteria in order to be eligible for assistance:
 - a. Must have a brick and mortar location within Versailles City limits;
 - b. Must have fewer than fifty (50) employees;
 - c. Must not be a national or multi-state chain or franchise unless 51% of ownership is by a resident of Woodford County;
 - d. Must be current on all required licensing and payments with the City of Versailles or Versailles Municipal Utilities before assistance is granted.
3. Each business under this section may be eligible for assistance of up to \$2,000.

SECTION 3

1. An application shall be developed and approved by the Versailles City Council that contains, at a minimum, the following:
 - a. Name of business
 - b. Name and address of any person who owns more than 25% of the business;
 - c. Signature line for owner(s) with more than a 25% ownership interest in the business attesting that all information provided is true to the best of their knowledge, that they intend to continue businesses operations for at least the next twelve (12) months, and that they will use these grant funds for rent, mortgage, utilities, or payroll expenses.
2. Applications for grants created by this Municipal Order will be accepted between September 15, 2021 and October 1, 2021. Information from the applications will be transferred to a form created by the Versailles City Clerk and disseminated to members of the panel. The panel shall meet as many times as required, in person or via Zoom, to determine eligibility of each applicant and the specific grant amounts for each. The total amount of grant awards recommended by the panel will not exceed \$30,000.
3. The panel will review the applications and make recommendations concerning grant amounts to the City Council which will then make the final determination of the grants to be awarded under the program.

Introduced and fully adopted at a meeting of the City Council of the City of Versailles, Kentucky held on September 7, 2021.

APPROVED:

Brian Traugott

BRIAN TRAUGOTT, MAYOR

ATTEST:

Elizabeth Reynolds

ELIZABETH REYNOLDS, CLERK